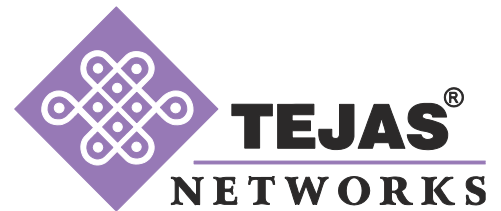


Tejas Networks Ltd.

Regd. Office: Plot No. 25, 5th Floor
J.P. Software Park, Electronic City Phase 1
Hosur Road, Bengaluru 560 100, India
Tel : +91- 80- 4179 4600/700/800
Fax: +91- 80- 2852 0201



July 23, 2024

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE Symbol: TEJASNET

The Secretary
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 540595

Dear Sir/Madam,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of reaffirmation of Credit rating

The Rating Committee of ICRA, after due consideration has reaffirmed the credit rating for the enhanced amount of Rs. 4,200 crore from the existing amount of Rs. 559.86 crore as follows:

		Rs. In Crore
Instrument	Current Rated Amount	Rating Action
Fund-based limits	3,771	[ICRA]A+(Stable) /[ICRA]A1+
Non-fund-based facilities	265	
Unallocated limits	164	
Total	4,200	

In this connection, please find enclosed the Letter Ref: ICRA/Tejas Networks Limited/23072024/1 dated July 23, 2024.

The above information is also being made available on the website of the Company at www.tejasnetworks.com

Kindly take the above information on record and acknowledge.

Yours sincerely
For Tejas Networks Limited

N R Ravikrishnan
General Counsel, Chief Compliance Officer
& Company Secretary



ICRA Limited

Ref: ICRA/Tejas Networks Limited/23072024/1

Date: July 23, 2024

Mr. Sumit Dhingra

Chief Financial Officer

Tejas Networks Limited

Plot No. 25, JP Software Park,

Electronics City, Phase-1, Hosur Road

Bangalore - 560 100

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 559.86 crore Bank Facilities and Enhancement of Rs. 3640.14 Crores Bank Facilities (details as per Annexure) of Tejas Networks Limited.

Please refer the Rating Agreement/Statement of Work executed between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Rating Agreement/Statement of Work dated June 19, 2024 for rating of enhanced captioned limits of bank facilities of your company from Rs 559.86 crore to Rs. 4,200.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long term rating of **[ICRA]A+** (pronounced ICRA A plus) and the short term rating of **[ICRA]A1+** (pronounced ICRA A one plus) assigned earlier to the Rs. 559.86 crore Bank Facilities of your Company, and has assigned a long-term rating of **[ICRA]A+** (pronounced ICRA A plus) and the short term rating of **[ICRA]A1+** (pronounced ICRA A one plus) to the captioned Enhanced Bank facilities (“Rating”) of Rs. 3640.14 crore. The Outlook on the long-term rating is **Stable**. For Rating definitions, please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above ratings, it should be stated as **[ICRA]A+(Stable)/ [ICRA]A1+**.

The aforesaid Ratings will be due for surveillance any time before **July 15, 2025**. However, ICRA reserves the right to review and/or, revise the above Ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Ratings. Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Ratings of the Company.

The Ratings are specific to the terms and conditions of the lines of credit as indicated to us by you, and any change in the terms or size of the same would require a review of the Ratings by us. In case there is any change in the terms and conditions or the size of the rated lines of credit, the same must be brought to our notice before the line of credit is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the overall limit of the lines of credit from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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RATING • RESEARCH • INFORMATION



The Ratings assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated line of credit availed by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Prashant Vasisht
[Senior Vice President]
prashant.vasisht@icraindia.com



Annexure

Details of the bank limits rated by ICRA (Rated on Long Term and Short Term Scale)

Name of the Bank	Instrument Details	Amount (Rs. crore)	Rating	Rating Assigned on
Kotak Mahindra Bank Limited	Fund Based Limits	505.0	[ICRA]A+(Stable) /[ICRA]A1+	July 16, 2024
Citibank N.A.		55.0		
Axis Bank Limited		1.0		
HDFC Bank Limited		700.0		
HSBC Limited		1660.0		
Standard Chartered Bank		850.0		
Kotak Mahindra Bank Limited	Non Fund-Based Facilities	75.0		
Axis Bank Limited		40.0		
Standard Chartered Bank		150.0		
Not applicable	Unallocated Limits	164.0		
Total		4200.0		